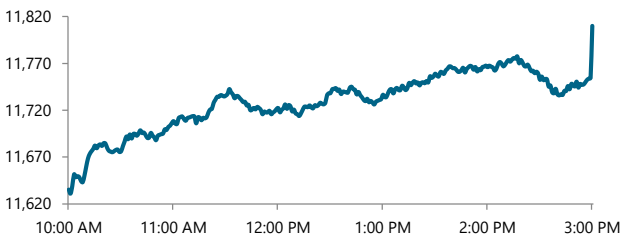


Daily Markets Overview

19 October 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,810	2.1	3.4	4.7	14.7
Saudi (NOMUC)	19,725	-0.3	-0.2	-24.1	1.3
Energy	6,005	1.2	0.7	8.9	7.1
Materials	7,045	1.4	2.7	-4.1	10.7
Capital Goods	6,413	1.0	0.7	-15.0	16.8
Com. & Prof. Svc	3,702	2.7	3.5	-16.7	43.1
Transportation	4,782	0.8	1.3	-8.6	NA
Cons. Durables & Apparel	4,990	1.0	2.7	-21.4	NA
Consumer Services	4,081	1.7	2.3	-12.0	NA
Media	23,876	1.0	2.8	2.7	29.0
Retailing	7,981	1.1	0.7	-19.0	27.9
Food & Staples Retailing	10,163	0.3	1.7	11.4	8.9
Food & Beverages	5,000	1.3	3.5	3.4	44.3
Health Care Equipment	10,053	1.1	1.4	37.4	43.7
Pharma, Biotech & Life Science	3,536	-0.7	-0.6	-31.9	NA
Banks	13,249	3.3	5.4	8.4	17.9
Diversified Financials	7,616	2.4	3.8	11.5	20.6
Insurance	5,643	0.7	0.9	-5.8	NA
Telecommunication	6,775	0.9	2.5	-6.9	15.8
Utilities	8,042	2.4	4.7	35.5	25.1
REITs	4,226	0.4	0.5	-8.4	18.6
Real Estate	3,108	1.2	2.2	-2.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Paper Manufacturing Co.	34.85	9.9%	1
Anaam International Holding Group Co.	24.36	9.9%	46
Fawaz Abdulaziz AlHokair Co.	18.46	6.7%	16
The National Shipping Co of Saudi Arabia	28.00	5.7%	34
The Saudi Investment Bank	18.30	5.5%	16

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Sipchem	18-Oct	3Q22	774.4	-25%	1.06	MISS
YSCC	18-Oct	3Q22	101.3	154%	0.50	NA
ALDREES	17-Oct	3Q22	61.7	30%	0.82	NA
Saudi Ceramics	17-Oct	3Q22	42.8	-18%	0.53	NA
JARIR	13-Oct	3Q22	273.7	0%	2.28	MISS

Source: Tadawul

Saudi Market Update

- TASI closed 2.1% higher at 11,810, while NOMUC declined 0.3% to 19,725 on Tuesday. TASI traded value totaled SAR 5.9bn and averaged SAR 5.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 29.2% of the daily traded value.
- MSCI Emerging Markets closed 1.5% higher on Tuesday, trading at P/E (TTM) of 9.8x vs. 14.7x for TASI.
- Banks increased 3.3% and was the best performing sector. Materials gained 1.4%. Telecom ended 0.9% higher. Among stocks, Saudi Paper Manufacturing Co. (2300/SPM AB), Anaam International Holding Group Co. (4061/ANAAM AB), and Fawaz Abdulaziz AlHokair Co. (4240/ALHOKAIR AB), led the gainers.
- The Crown Prince launched the National Industrial Strategy, which aims to attract more investments, help diversify economy, and boost GDP and non-oil exports, in line with Saudi Vision 2030 goals. He added that the strategy will focus on 12 sub-sectors and identify more than 800 investment opportunities worth SAR 1tn (USD 266.25bn), helping raise industrial GDP three times and doubling the value of industrial exports to reach SAR 557bn (USD 148.30bn). (Source: Argam)
- The Head of the National Cement Committee at the Federation of Saudi Chambers (FSC) highlighted that the cement sector is facing lower revenue and higher production input costs, in addition to a large gap between supply and demand. He added that demand levels remained steady for three consecutive years and that the sector's market value stands at nearly SAR 50bn (USD 13.31bn). (Source: Argam)
- The Human Resources Development Fund (Hadaq) announced that it supported the employment of 277,000 local citizens in the private sector and spent SAR 3.75bn (USD 1.0bn) on support programs during 9M22. (Source: Argam)
- Al Moammar Information Systems Co. (7200/MIS AB) announced that it signed two contracts worth SAR 112.49mn (USD 29.95mn) with NEOM and Absal Paul Co. The SAR 58.19mn (USD 15.49mn) contract with the former includes providing proposal, advice, and audit services and creating collaborations with research institutions, whereas the SAR 54.3mn (USD 14.46mn) contract with the latter included implementation of infrastructure technology works, supply, and installations of networks and data center. (Source: Argam)
- Sahara International Petrochemical Co. (2310/SIPCHEM AB) posted a 37% rise in net profit after zakat and tax to SAR 3.116bn (USD 829.63mn) in 9M22, compared to SAR 2.270bn (USD 604.39mn) in the prior-year period. The higher profit was driven by better selling prices for most of the company's products, which pushed gross profit higher, despite an increase in the feedstock prices of butane, ethylene, ethanol and propane. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
SABB Takaful	11.50	-2.9%	6
United Wire Factories Co.	28.70	-2.1%	11
East Pipes Integrated Company for Industry	72.90	-2.0%	14
Saudi Chemical Co.	30.10	-2.0%	10
AYYAN Investment Co.	18.08	-1.6%	25

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	86.00	3.1%	445
The Saudi National Bank	64.00	4.2%	365
Saudi Arabian Mining Co.	77.80	4.4%	323
Alinma Bank	36.60	2.2%	300
Saudi Basic Industries Corp.	92.00	1.6%	282

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 18, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,410	1.0	1.0	6.7	10.5
Abu Dhabi (ADX)	10,084	3.5	3.2	18.8	20.5
Kuwait (KSE)	6,589	1.7	2.0	-6.9	16.3
Qatar (QE)	12,722	0.6	0.0	9.4	14.0
Oman (MSM)	4,490	-0.5	-1.1	8.7	11.5
Bahrain (BSE)	1,865	-0.1	-0.1	3.8	4.8
DJMENA Index	745	1.7	-0.6	-0.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,720	1.1	3.8	-22.0	18.3
US (NASDAQ 100)	10,772	0.9	4.4	-31.1	20.5
UK (FTSE 100)	6,937	0.2	1.1	-6.1	13.5
Germany (DAX)	12,766	0.9	2.6	-19.6	12.5
France (CAC 40)	6,067	0.4	2.3	-15.2	12.8
Russia (MICEX)	2,032	1.0	4.2	-46.3	3.3
Japan (Nikkei)	27,156	1.4	0.2	-5.7	27.2
Hong Kong (HSI)	16,915	1.8	2.0	-27.7	6.4
South Korea (KOSPI)	2,250	1.4	1.7	-24.4	9.5
China (SHCOMP)	3,081	-0.1	0.3	-15.4	13.5
India (NIFTY)	17,487	1.0	1.8	0.8	22.0
Brazil (IBOV)	115,743	1.9	3.3	10.4	6.6
Turkey (BIST 100)	3,842	-0.2	5.9	106.8	6.5
Egypt (EGX30)	10,164	0.1	3.1	-14.9	6.7
MSCI Emerging Markets	879	1.5	1.8	-28.6	9.8
MSCI World	2,458	1.1	3.4	-23.9	15.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	90.0	-1.7	-1.7	15.7	6.8
Natural Gas (\$/mmbtu)	5.7	-4.2	-11.0	54.0	41.4
Gold (\$/oz)	1,652	0.1	0.5	-9.7	-6.4
Silver (\$/oz)	18.7	0.4	2.5	-19.6	-19.2
Platinum (\$/oz)	912	-0.6	1.0	-5.9	-12.2
Copper (\$/t)	7,483	-2.1	-2.2	-23.2	-33.8
Zinc (\$/t)	2,879	-0.3	-3.4	-19.8	-22.8
Lead (\$/mt)	2,044	-1.6	-0.8	-12.2	-15.8
Wheat (\$/bu)	850	-1.3	-1.2	10.2	13.5
Corn (\$/bu)	681	-0.4	-1.3	14.8	29.0
Sugar (\$/lb)	18.7	-0.5	-0.9	-1.1	0.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.23	0.00	4.02	0.00
Saudi Arabia	5.10	0.11	4.19	0.87
UAE	3.91	0.06	3.55	-0.31
Kuwait	3.25	0.06	1.75	-0.98
Qatar	2.45	0.00	1.33	-1.78
Bahrain	5.04	0.01	3.52	0.81

Source: Reuters

NOTES:

(1) Prices updated as of October 18, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P and NASDAQ gained 1.1% and 0.9%, respectively. Dow Jones Industrial closed 1.1% higher. In Europe, UK, Germany and France increased 0.2%, 0.9% and 0.4%, respectively.
- Asian markets are trading mixed on Wednesday. China is down 0.5%, while Japan is trading 0.5% higher. South Korea is up 0.1%, while Hong Kong is trading 1.2% lower. India is trading 0.5% higher, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi gained 1.0% and 3.5%, respectively. Kuwait and Qatar increased 1.7% and 0.6%, respectively. Oman and Bahrain declined 0.5% and 0.1%, respectively.
- US industrial production for August stood at 0.4% M/M and 5.3% Y/Y (prior: -0.1% M/M, +3.9% Y/Y; consensus: +0.1% M/M). (Source: Trading Economics)
- According to Moody's Investors Service, GCC countries with access to low-cost domestic gas and renewable energy production are well placed to compete in the future blue and green hydrogen markets. It added that while both blue and green hydrogen will play a role in reducing the global carbon footprint, only green hydrogen has the potential to reduce GCC countries' reliance on hydrocarbons but achieving its large-scale production will be challenging in the next few years. (Source: Zawya)
- The Central Bank of the United Arab Emirates (CBUAE) announced that gross banks' assets, including bankers' acceptances, rose by 0.9%, rising from AED 3.49tn (SAR 3.57tn) at the end of July 2022 to AED 3.52tn (SAR 3.60tn) at the end of August 2022. It added that gross credit fell by 0.3% from AED 1.86tn (SAR 1.90tn) at the end of July 2022 to AED 1.85tn (SAR 1.89tn) at the end of August 2022, while total bank deposits increased by 1.6%, climbing from AED 2.13bn (SAR 2.18bn) at the end of July 2022 to AED 2.17bn (SAR 2.22bn) at the end of August 2022. (Source: Zawya)
- The Emirates Development Bank (EDB) revealed that it approved AED 4.4bn (SAR 4.50bn) in loans during the 9M22, representing a 59% increase over the previous quarter and a 588% increase compared to the same period last year. It added that on aggregate EDB's contribution to UAE GDP stood at AED 2.6bn (SAR 2.66bn) as of 9M22, a 625% increase compared to the same period of 2021. (Source: Zawya)

Coming Up

- UK inflation rate for September (prior: +0.5% M/M, +9.9% Y/Y; consensus: 0.4% M/M, 10.0% Y/Y) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 14 (prior: +9.9mn barrels; consensus: +1.4mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended October 15 (prior: 228K; consensus: 230K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

19 October 2022

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